

**UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7 Estate of
Bernard L. Madoff,

Plaintiff,

v.

BANK HAPOALIM B.M. AND BANK HAPOALIM
(SWITZERLAND) LTD.,

Defendants.

Adv. Pro. No. 12-01216 (CGM)

**ORDER DENYING DEFENDANTS'
MOTION TO DISMISS THE COMPLAINT**

Defendants Bank Hapoalim B.M. and Bank Hapoalim (Switzerland) Ltd. (together, the “**Defendants**”) filed a motion to dismiss the Complaint under Bankruptcy Rule 7012(b) and Federal Rules of Civil Procedure 12(b)(2) and 12(b)(6) (the “**Motion**”) on April 6, 2022. The parties stipulated to rest on their papers and waive oral argument on the Motion on September 9,

2022. The Court has considered the Motion, the papers filed in support of and in opposition to the Motion, and the Complaint. The Court issued an amended memorandum decision, dated September 22, 2022, regarding the Motion (the “**Decision**”). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion to dismiss the Complaint is denied.
2. The deadline for the Defendants to file an answer to the Complaint is November 21, 2022.
3. The Court shall retain jurisdiction to implement or enforce this Order.

Dated: October 4, 2022
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
U.S. Bankruptcy Judge